UNITED
NATIONS

TD

United Nations Conference
on Trade and Development

Distr.
GENERAL

TD/B/GSP/USA/16
20 September 1993

Original: ENGLISH

TRADE AND DEVELOPMENT BOARD

GENERALIZED SYSTEM OF PREFERENCES

Scheme of the United States of America

Extension of the United States GSP scheme

The UNCTAD secretariat received from the Office of the United States Trade Representative in Geneva the following communication regarding the extension of the United States GSP scheme:

"On August 11, 1993, U.S. Trade Representative Michael Kantor announced that the Generalized System of Preferences (GSP), which had expired on July 4, 1993, was extended for a period of fifteen months until September 30, 1994, as part of the Budget Reconciliation Act signed by President Clinton. The legislation extending GSP is retroactive to July 4, enabling importers to receive a refund of duties paid on GSP items since that date. (Importers should contact their local Customs Service field office for instructions on applying for a refund of duties paid on GSP items since July 4.)

"'The Administration strongly supports the GSP Program. It serves as a tool to promote economic development, the expansion of markets in developing countries, and the overall trade policy of the United States. The Administration will spend the coming year working closely with the Congress, studying ways in which the program can be improved. Our goal is a long term renewal of an improved GSP,' Kantor said in his remarks.

"The legislation also removes the statutory prohibition against providing GSP benefits to countries which made up the former Soviet Union. This change will encourage all newly independent states to pursue badly needed market reforms."

GE.93-53427